



OFFICE OF
INSURANCE COMMISSIONER

In the Matter of
**NATIONAL FINANCIAL
INSURANCE COMPANY**
An Authorized Insurer.

No. G 2004 - 07

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) ORDER REVOKING
CERTIFICATE OF AUTHORITY NO. 651

To: Patrick J. Mitchell, President
National Financial Insurance Company
110 West Seventh Street
Fort Worth, Texas 76102

IT IS ORDERED and you are hereby notified that Certificate of Authority No. 651 issued to National Financial Insurance Company to act as an insurer is hereby revoked pursuant to RCW 48.05.130, 48.05.140, and 48.05.150. This Order is effective immediately.

THIS ORDER IS BASED ON THE FOLLOWING:

The Insurance Commissioner of the State of Washington finds that there presently exist conditions precluding National Financial Insurance Company from being eligible to hold a Certificate of Authority authorizing it to transact business in this state. Specifically, National Financial Insurance Company filed its annual financial statement as of December 31, 2003, reporting combined capital and surplus of \$1,622,235, which is less than the required minimum of \$4,800,000.

Commissioner's Order G 2003-13 was entered on March 21, 2003, suspending the certificate of authority of National Financial Insurance Company and requiring National Financial Insurance Company to file a plan for obtaining required minimum capital and surplus. That plan has not been filed, which constitutes a violation of RCW 48.05.140.

The Insurance Commissioner of the State of Washington finds the sale, solicitation, or issuance of any new policies by National Financial Insurance Company would be hazardous to its policyholders, contractholders, creditors, and the public of this state.

This order does not relieve National Financial Insurance Company from any pending or accrued reporting, filing, or fee/tax payment required by Title 48 RCW.

Chapters 48.04 and 34.05 RCW provide National Financial Insurance Company the right to demand a hearing on this order.

ENTERED at Olympia, Washington this 24th day of March, 2004.

A handwritten signature in black ink, appearing to read "Michael G. Watson".

Michael G. Watson
Chief Deputy Insurance Commissioner